



UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
TRENTON VICINAGE

Caption in Compliance with D.N.J. LBR 9004-2(c)

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In Re: LAURA ISABEL RIVERA,  
  
Debtor.

LAURA ISABEL RIVERA,  
  
Plaintiff(s)  
  
v.  
  
SALLIE MAE, and STATE OF NJ-HESAA,  
  
Defendants.

Bankr. Case No.: 11-30866-KCF

Adv. No.: 11-02443

Pre-trial Hearing Date:

Judge: Kathryn C. Ferguson

**CONSENT ORDER IN SETTLEMENT OF ADVERSARY PROCEEDING  
BETWEEN PLAINTIFF AND SALLIE MAE, INC.**

The relief set forth on the following pages, numbered two (2) through four (4), is hereby

**ORDERED.**

**DATED: 02/29/2012**

  
Honorable Kathryn C. Ferguson  
United States Bankruptcy Judge

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Debtor: Laura Isabel Rivera  
Case No. 11-30866-KCF  
Adv. No. 11-02443

**Consent Order in Settlement of Adversary Proceeding Between Plaintiff and Sallie Mae, Inc.**

It appearing that the parties to this Consent Order have agreed to the terms herein, as evidenced by the signatures below, and the following facts being stipulated to:

A. The Plaintiff, Laura Isabel Rivera ("the Plaintiff"), is indebted to Sallie Mae, Inc. ("the Defendant"), pursuant to the applicable terms of one (1) educational loan promissory note ("Promissory Note"), initially disbursed on August 25, 2004 ("Student Loan").

B. As of October 20, 2011, there was a balance due and owing under the Promissory Note, including principal, interest and fees, in the amount of \$36,766.86 ("Outstanding Balance"), with a variable interest rate, and with interest accruing thereafter pursuant to the Promissory Note.

C. The Outstanding Balance is currently due and owing on the Promissory Note, and the Student Loan evidenced by the Promissory Note is a non-dischargeable educational loan, pursuant to 11 U.S.C. § 523(a)(8).

It is hereby ORDERED, as follows:

1. For so long as the Plaintiff does not default under this Consent Order, the balance shall be reduced to \$17,500.00 ("Reduced Balance"), and the variable interest rate shall be reduced to a fixed rate of 3% ("Reduced Interest"), and the Plaintiff shall repay the Reduced Balance at the Reduced Interest rate as follows: \$168.98 per month for a period of one-hundred-twenty (120) consecutive months. The first monthly payment is due to be received by Sallie Mae on or before April 1, 2012, with subsequent payments to be received on the first (1<sup>st</sup>) day of each month thereafter.

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Consent Order in Settlement of Adversary Proceeding Between Plaintiff and Sallie Mae, Inc.

2. The payments made pursuant to this Consent Order shall note the full ten digit account number ending in xxxxxx5679 (redacted here for privacy reasons) or Plaintiff's social security number on each payment, and shall be mailed to, "Sallie Mae, Inc., Monetary Department, P.O. Box 9533, Wilkes-Barre, PA 18773", or to any other address provided to the Plaintiff by Sallie Mae in writing.

3. The following shall be Events of Default hereunder: (a) the Plaintiff shall fail to make any payment due hereunder within thirty (30) days of the due date, without securing Sallie Mae's agreement to a forbearance of such payment(s); or (b) Plaintiff commences any further legal proceedings against Sallie Mae, its successors or assigns.

4. Upon the occurrence of an Event of Default under this Consent Order, any forgiveness of the principal and interest is revoked, and the Plaintiff will be liable for the full amount of the Outstanding Balance, plus interest pursuant to the applicable terms of the Promissory Note (less any payments made hereunder which, following default shall be applied first to interest that would have accrued had this Consent Order not been in effect, and then to principal).

5. There is no penalty for prepayment under this Consent Order, but any prepayment, unless it is payment in full, does not relieve the Plaintiff of the obligation to make ongoing monthly payments.

6. In the event the parties agree to any forbearance of payment obligations, after this Consent Order is approved, interest will continue to accrue during the time of any such forbearance, at the interest rate stated herein, so that the total amount to be repaid, and the monthly payments required, may increase from that stated herein.

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7. Except as provided in this Consent Order, all other terms of the Promissory Note remain in effect and are hereby incorporated by reference.
8. Any amendment, modification, or waiver of any term or condition of this Consent Order must be made in writing and signed by all parties hereto.
9. This Consent Order may be executed in counterparts, or by facsimile, each of which shall constitute an original, but all of which together shall constitute one Consent Order.
10. Sallie Mae is hereby dismissed as a Defendant in this adversary proceeding, subject to the terms of this Consent Order.

WHEREFORE, the parties pray this Honorable court approve this Consent Order.

Dated: 2-19-2012

By:



Laura Isabel Rivera  
2 Columbus Drive  
Franklin Park, NJ 08823  
Plaintiff

Dated: 2/28/2012

By:

/s/ Steven K. Eisenberg

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